

Message Text

LIMITED OFFICIAL USE

PAGE 01 COPENH 04827 231253Z
ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 AID-05 CIAE-00 COME-00 FRB-03
INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02
CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04
CEA-01 L-03 H-01 INT-05 AGRE-00 FEAE-00 DODE-00 PA-01
PRS-01 /091 W

----- 105826 /46

R 231214Z DEC 76
FM AMEMBASSY COPENHAGEN
TO SECSTATE WASHDC 3760
INFO AMEMBASSY HELSINKI
AMEMBASSY OSLO
AMEMBASSY REYKJAVIK
AMEMBASSY STOCKHOLM

LIMITED OFFICIAL USE COPENHAGEN 4827

E.O.: 11652: N/A
TAGS: EFIN, NO, SWN, FI, IC, DA
SUBJ: NORDIC BANK

REF : STATE 308406

1. NORDIC INVESTMENT BANK WAS NOT ESTABLISHED UNTIL JULY 1, 1976 AND ITS ACTIVITIES ARE THEREFORE STILL AT AN INITIAL STAGE. IT HAS NOT UNDERTAKEN ANY PROJECTS YET BUT WE ARE INFORMED BY FONMIN THAT IT THUS FAR RECEIVED ABOUT 15 APPLICATIONS FOR PROJECT FINANCING WHICH ARE BEING REALISTICALLY CONSIDERED. DESCRIPTION OF THESE PROJECTS WAS SUBMITTED TO RECENT MEETING OF NORDIC PRIME MINISTERS. FONMIN WILL SUPPLY US WITH THIS DESCRIPTION AFTER NEW YEAR.

2. EQUITY CAPITAL OF BANK IS LIMITED TO SDR'S 400 MILLION; ITS MAJOR ROLE EXPECTEDLY WOULD BE THAT OF FACILITATING INTERNATIONAL LOAN FINANCING OF INTER-NORDIC PROJECTS BECAUSE
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 COPENH 04827 231253Z

INTERNATIONAL LENDERS WOULD VEST GREATER CONFIDENCE IN JOINT NORDIC LOAN APPLICANT, HENCE WOULD GRANT SOFTER LOAN TERMS. SIGNIFICANCE OF BANK OBVIOUSLY WILL DEPEND UPON DEGREE TO WHICH THIS ASSUMPTION PROVES CORRECT.

3. BANK ACTIVITY STATUTORILY IS PROJECT ORIENTED; IT IS NOT

DESIGNED TO SUPPLY PURELY FINANCIAL ASSISTANCE TO MOST BAL-
ANCE OF PAYMENTS DEFICITS.

4. WE SUGGEST THAT HELSINKI MAY BE BEST EQUIPPED TO OBTAIN
ADDITIONAL INFORMATION DIRECTLY FROM BANK HEADQUARTERS
LOCATED HELSINKI BUT WILL TRANSMIT INFORMATION RECEIVED
FROM FONMIN PER PARA 1 ABOVE.

DEAN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, BANKS, FINANCIAL PROGRAMS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976COPENH04827
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760471-0305
From: COPENHAGEN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761218/aaaaapbt.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 STATE 308406
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 16 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 APR 2004 by ElyME>; APPROVED <19 APR 2004 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NORDIC BANK
TAGS: EFIN, NO, SW, FI, IC, DA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006